

EXHIBIT J

Usitalo, Michelle R.

From: Zeballos, Gonzalo S.
Sent: Friday, October 31, 2014 12:20 PM
To: Kleinick, Jodi; Burke, John; Sheehan, David J.
Cc: Sher, Barry; Wetzler, Mor
Subject: RE: Picard v. Ceretti, et al.

Jodi,

As we have stated in our earlier letters, the allegation you are complaining about is three years old. It is a jurisdictional allegation and on any reasonable interpretation was made in good faith. It could not have been made, as you suggest, to address a court decision that did not exist at the time the allegation was made, or to "keep [your] clients in the case" on the basis of legal arguments arising from that decision. Your position is just not credible. You are clearly trying to improve your client's position on extraterritoriality. The case law is crystal clear that this is an inappropriate use of Rule 11 that is itself sanctionable. As far as the extraterritoriality briefing is concerned, we are complying with a procedure requested by all defendants affected by the extraterritoriality decision, including your clients, and on the timetable for advancing arguments on both sides of the extraterritoriality issue as agreed upon by all parties. We have not yet presented our extraterritoriality argument--therefore, presently there is no position of the Trustee to contest. On that ground as well, your position is baseless. The appropriate time to assert any extraterritoriality arguments is under the court-ordered procedure.

Regards,

Gonzalo

-----Original Message-----

From: Kleinick, Jodi [<mailto:JodiKleinick@paulhastings.com>]
Sent: Thursday, October 30, 2014 4:34 PM
To: Zeballos, Gonzalo S.; Burke, John; Sheehan, David J.
Cc: Sher, Barry; Wetzler, Mor
Subject: Picard v. Ceretti, et al.

Gentlemen: Please see the attached. Jodi

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